HOUSING MARKET INFORMATION

HOUSING NOW
Hamilton and Brantford CMAs

CANADA MORTGAGE AND HOUSING CORPORATION

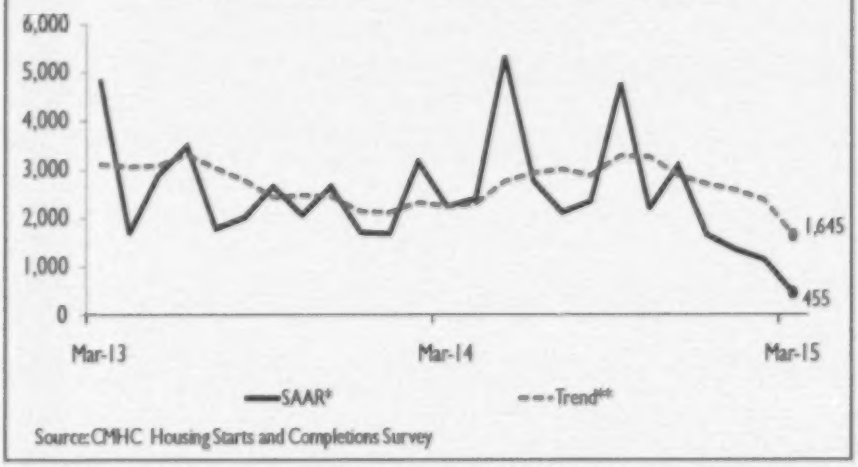
Date Released: April 2015

Hamilton CMA Highlights

- Hamilton housing starts trending down.
- New home inventory relatively high.
- Existing home sales were down in Q1-2015.

Figure 1

Hamilton CMA Total Housing Starts Trending Down



Source: CMHC Housing Starts and Completions Survey

* SAAR[1]: Seasonally Adjusted Annual Rate. ** Trend: Six-month moving average of the SAAR

[1] The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

Housing starts in the Hamilton Census Metropolitan Area (CMA) were trending down at 1,645 units in March compared to 2,365 units in February. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. The March decline in housing starts occurred across all dwelling types, as builders in Hamilton continued to adjust activity in order to manage inventory levels. The number of newly completed and unoccupied units has been relatively high since December 2014.

The standalone monthly SAAR was 455 units in March, down from 1,138 units in February. This month's decline in the SAAR measure of housing starts was more pronounced in the multi-unit segment with zero housing starts for March. In the coming months, however, warmer temperatures and a pickup in demand during the busy spring season will help stabilize residential construction in Hamilton. Home ownership affordability remained favourable, as the area continued to attract buyers from the Greater Toronto Area (GTA) where home prices continue to trend higher. Consequently, the average home price gap between Toronto and Hamilton remains wide enough to encourage some buyers to move to Hamilton.

Municipalities in the City of Hamilton, the City of Burlington and the Town of Grimsby issued combined building permit for 236 residential units in February, up 6.3 per cent from the number of permits issued in January. This was the third consecutive monthly increase in total residential building permits. Higher construction intentions in the multi-unit housing segment were responsible for the increase. Prior to the February increase, multi-unit building permits were down for three consecutive months as builders scaled back activity to reduce the relatively high inventory of unsold townhouses and condominium apartments.

The New Housing Price Index (NHPI)[2] for Hamilton declined by 0.1 per cent in February compared to the previous month. This was the first month-over-month price decline in Hamilton since January 2014. On a year-over-year basis, however, the NHPI rose 3.1 per cent in February 2015 compared to the same month in 2014. High material costs were the main reasons behind the year-over-year increase in the NHPI, according to Statistics Canada's new home survey.

Existing Home Market

Hamilton's existing home sales were down 4.7 per cent in the first quarter of 2015 compared to the fourth quarter of 2014, on a seasonally adjusted basis. Most of the first quarter decline occurred in January with sales dropping by seven per cent. Existing home sales were up in February, despite the exceptionally cold winter weather. Sales were relatively flat in March, and on balance, the total number of sales was down for the quarter given the steep decline recorded in January. The quarter-over-quarter comparison showed a decline mostly because of the record sales seen in the third quarter 2014. Historically, existing home sales remained strong.

According to Statistics Canada labour force survey data, Hamilton's employment grew 0.2 per cent in

Figure 2

Source: CMHC, adapted from CREA (MLS®)
Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted. MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[2] The New Housing Price Index (NHPI) is a monthly series that measures changes over time in the contractors' selling prices of new residential houses, where detailed specifications pertaining to each house remain the same between two consecutive periods. For the NHPI, the universe consists of builders in 21 metropolitan areas who mainly build single unit houses in such volume or in such a fashion that they can report selling prices for comparable transactions. Data are collected directly from survey respondents and derived from other Statistics Canada surveys. Responding to this survey is mandatory.

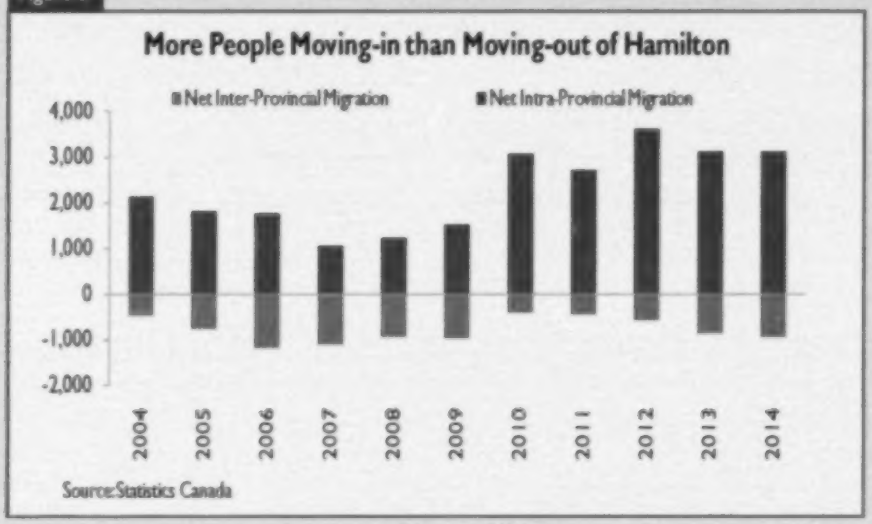
March on a seasonally adjusted basis, following five consecutive months of decline. Changes in employment typically affect housing demand after a lag of three to six months. Despite the increase in March, downward revisions to historical employment growth in 2014, helped partially explain the decline in existing home sales in the first quarter 2015.

On a seasonally adjusted basis, new listings were slightly down in the first quarter 2015 compared to the previous quarter. This was the third consecutive quarter of decline in new listings. The average home price was up four per cent in the first quarter on a seasonally adjusted basis, the strongest growth since the second quarter 2013. Hamilton's existing home market remains tight. The sales-to-new-listings ratio (SNLR) was 72 per cent in the first quarter, signifying a strong sellers' market. The SNLR has been above 70 per cent since the first quarter of 2013. The SNLR is an indicator of price pressure in the existing home market. A sales-to-new-listings ratio above 60 per cent is associated with a sellers' market. In a sellers' market, home prices generally rise more rapidly than overall inflation. A sales-to-new-listings ratio below 40 per cent has historically accompanied prices that are rising at rates less than inflation, a situation known as a buyers' market. When the sales-to-new-listings ratio is between these two thresholds, the market is said to be balanced. New listings are a gauge of the supply of existing homes coming onto the market, while sales are a proxy for demand.

On a year-over-year basis, existing home sales in the Hamilton CMA were up 6.6 per cent in the first quarter 2015 compared to the first quarter 2014. This marked the eighth consecutive quarter of year-over-year sales increase. Existing home sales were up across all local areas in the first quarter 2015, with the exception of Ancaster and Grimsby where sales declined by 11.7 per cent and 6.9 per cent respectively. The larger increases were in Dundas, Waterdown, Glanbrook, Stoney Creek, Hamilton Mountain, Hamilton East and Hamilton Centre with a double-digit percentage growth. The sales decline in Ancaster was partly due to fewer new listings which in turn restrained the number of choices for potential buyers. The average home price was up in all local areas with Dundas recording the strongest growth in the first quarter 2015 compared to the same quarter a year ago.

More People Moving-in than Moving-out of Hamilton

Figure 3



According to Statistics Canada's migration estimates, the number of people that left major centres within Ontario to live in the Hamilton Metropolitan Area (CMA), which is referred as net intra-provincial migration, reached 3,117 in 2014[3], a similar level as in 2013. Hamilton welcomed 3,378 immigrants in 2014 on a net basis, while the number of people that left Hamilton to live in other provinces, which is referred as net inter-provincial migration, reached 938. During the past decade, the steady increases in net intra-provincial and international migration completely offset the consecutive annual outflow in net inter-provincial migration. Most people that left Hamilton to live in other provinces went to Alberta, according to the 2011 census. However, the movement to Alberta is expected to slow given the currently weak outlook for Alberta's economy. The growth rate of inter-provincial migration to Alberta was only 0.3 per cent in 2014 on a net basis, down significantly from 40 per cent in 2013.

On average, net total migration to the Hamilton CMA has been approximately 4,200 per year since 2004, boosting overall population growth and housing demand in the CMA. Net total migration to the Hamilton CMA was 5,297 in 2014, up from 4,857 in 2004. Based on the 2011 census data, Toronto was the top contributor to Hamilton's population growth. A steady increase in the number of Greater Toronto Area (GTA) buyers moving into Hamilton has translated to strong housing demand across Hamilton, as well as creating more competition for the local buyers. Relative to the GTA, Hamilton is still considered a more affordable housing market and will continue to attract potential homebuyers from the less affordable municipalities.

[3] The year (2014 in this case) refers to the 12 months ending June 30 of that year.

Brantford CMA Highlights

- Brantford housing starts trending up.
- Strong single-detached housing starts.
- Existing home sales relatively unchanged.

New Home Market

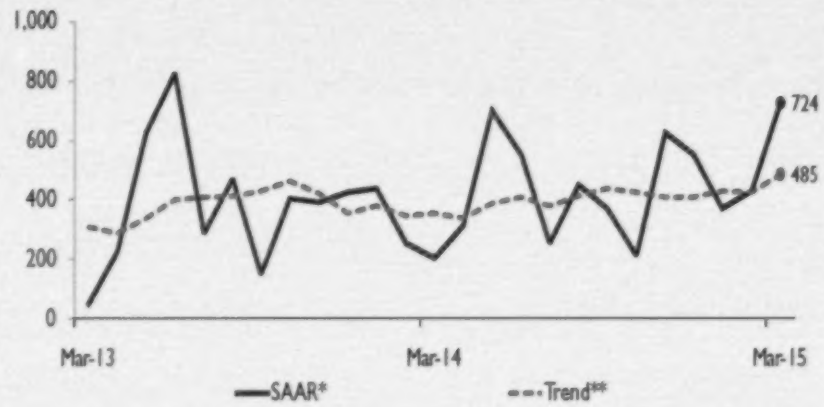
Housing starts in the Brantford Census Metropolitan Area (CMA) were trending up at 485 units in March compared to 427 units in February. This month's increase in the trend measure was due to strong performance in single-detached housing construction. Single-detached housing starts have been trending up since November 2014. Move-up buyers from more expensive neighbouring municipalities continued to support single-detached housing demand in Brantford. Meanwhile, the standalone monthly SAAR was 724 units in March, up from 429 units in February. Similar to the trend measure, the March increase in the SAAR measure of housing starts reflected continued strength in single-detached housing construction.

Strengthening employment and low mortgage rates continued to support homeownership demand in Brantford. According to Statistics Canada labour force survey data, Brantford's economy created a net 1,400 new jobs in March on a seasonally adjusted basis, marking the sixth consecutive monthly gain.

Full-time employment has been increasing for five consecutive months, on a year-over-year basis. The current pace in full-time job creation indicates that employers are regaining confidence in Brantford's economic recovery. The unemployment rate fell to 5.4 per cent in March, the lowest level since December 2013.

Figure 4

Brantford CMA Total Housing Starts Trending Up



Source: CMHC Housing Starts and Completions Survey

* SAAR[1]: Seasonally Adjusted Annual Rate.** Trend: Six-month moving average of the SAAR.

Existing Home Market

On a seasonally adjusted basis, Brantford's existing home sales were relatively unchanged in the first quarter of 2015 compared to

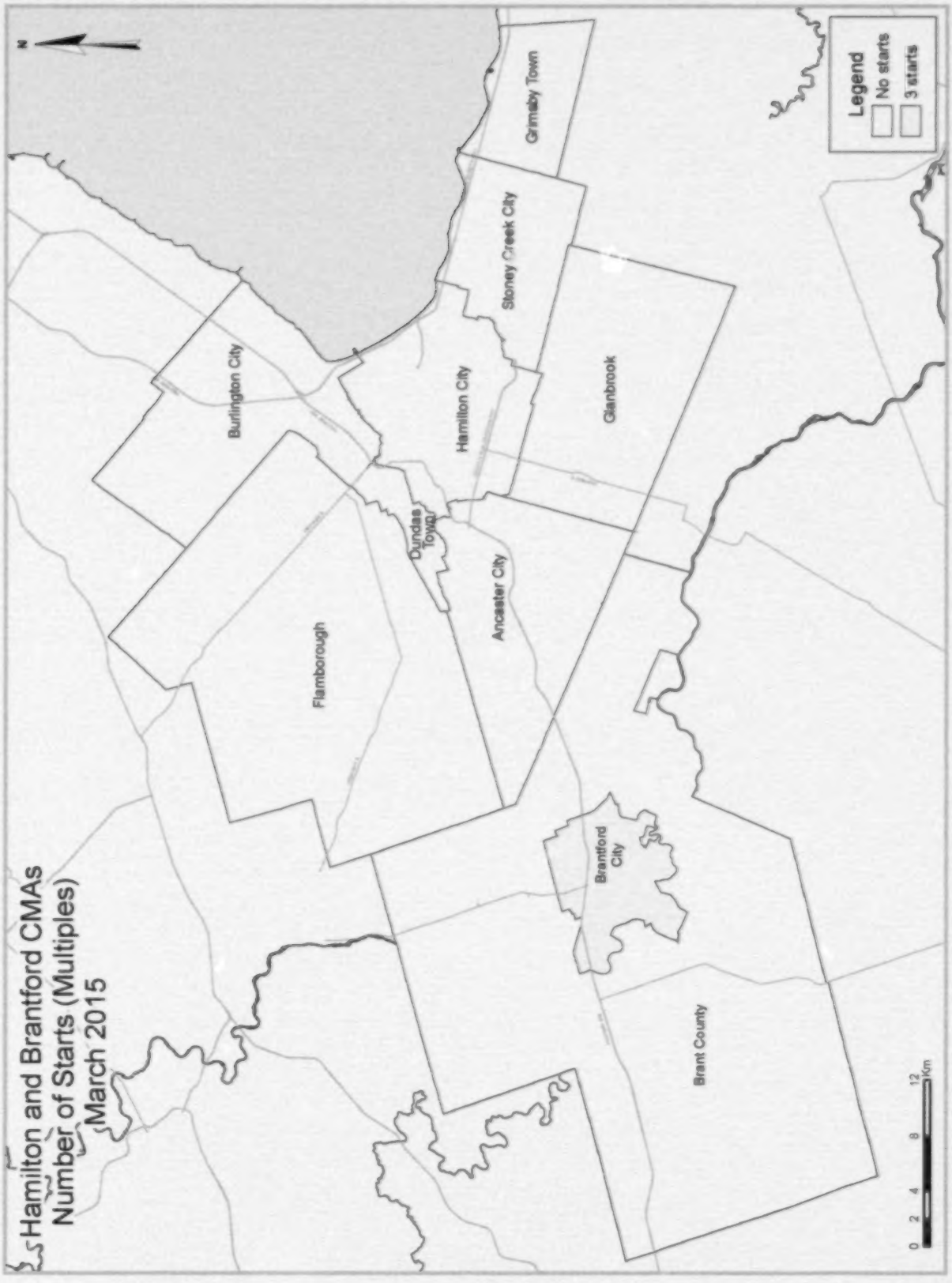
Figure 5

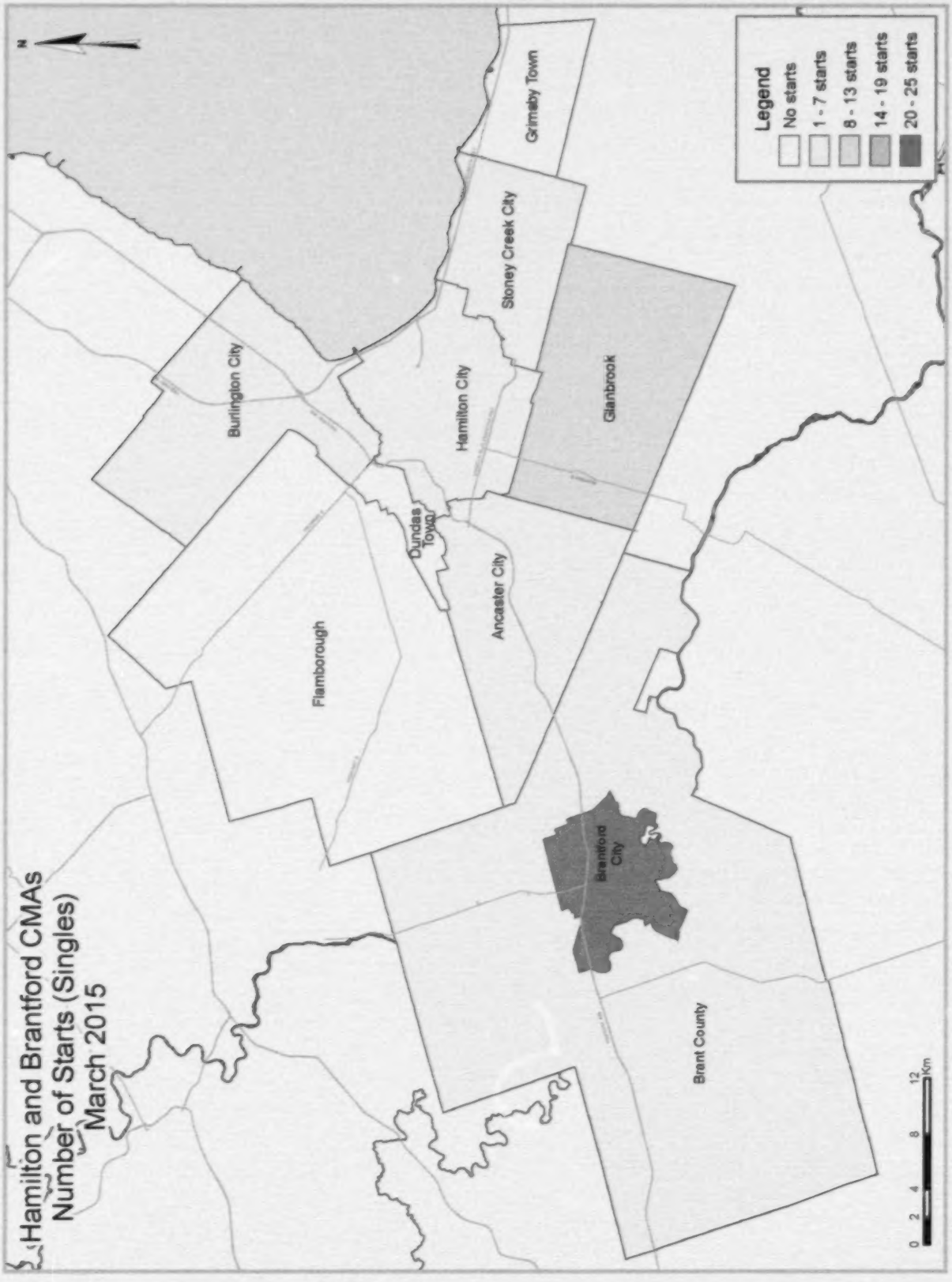
Brantford CMA Existing Home Sales Flat in Q1-2015

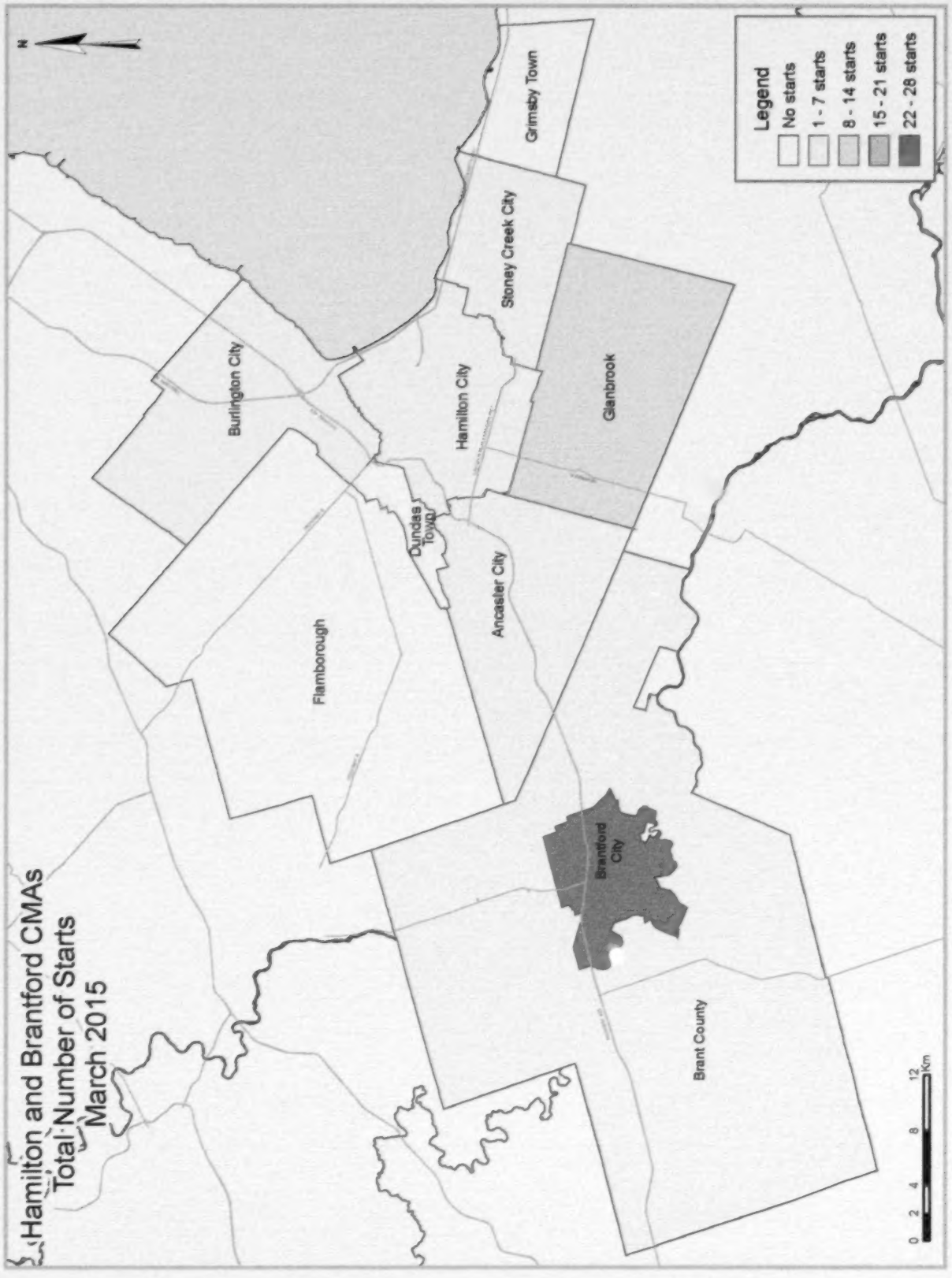
Source: CMHC, adapted from CREA (MLS®)
Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted. MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

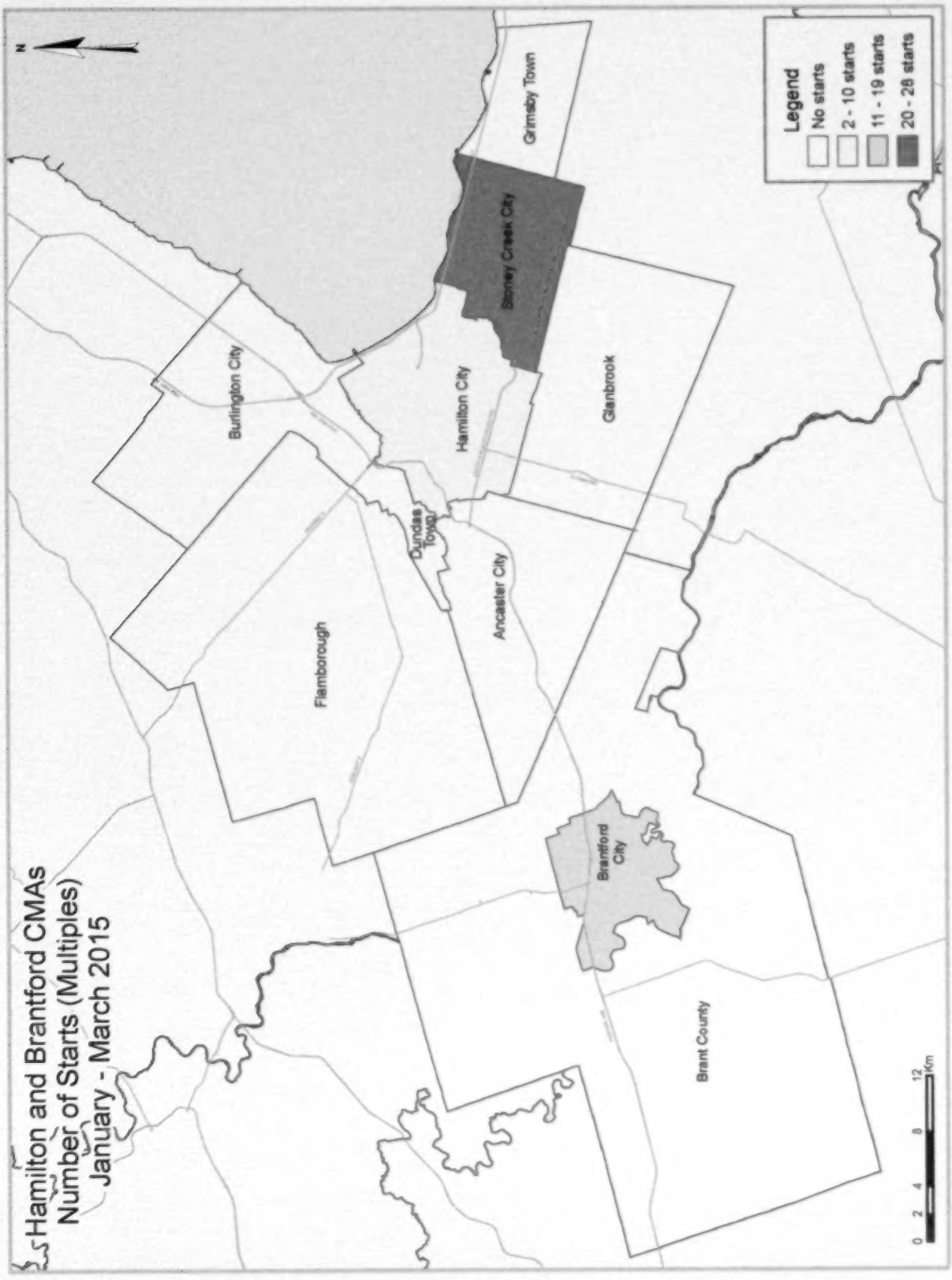
the fourth quarter 2014. Existing home sales were up eight per cent in March, offsetting the steep decline observed in February due to the exceptionally cold winter weather that reduced homebuyer traffic. Full-time employment among the prime homebuyer group (age 25 to 44) has been trending up since August 2014. This in turn has supported home sales in Brantford.

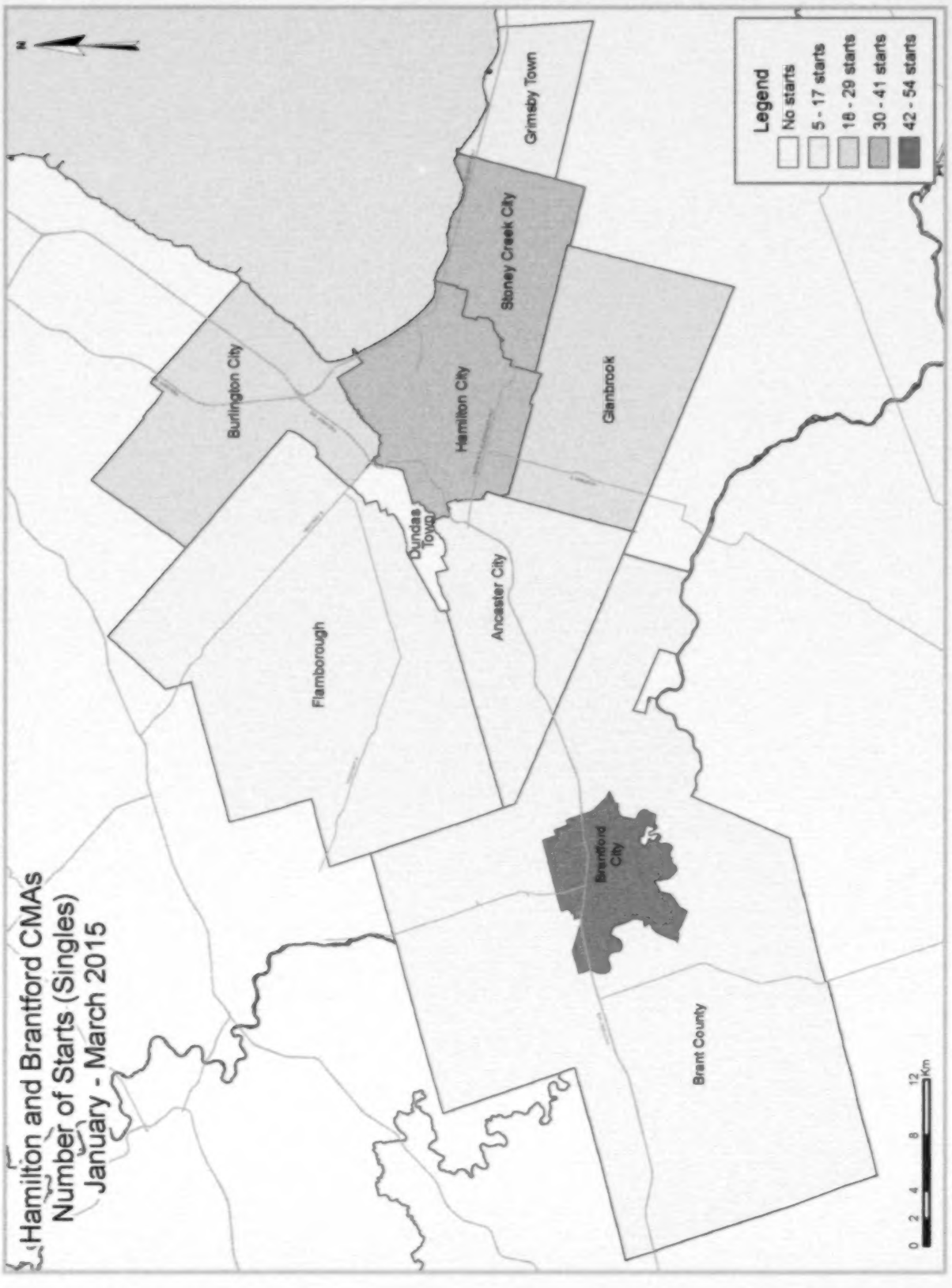
The number of new listings increased by 14 per cent in the first quarter 2015 compared to the fourth quarter 2014, on a seasonally adjusted basis. The number of new listings grew faster than the number of sales in the first quarter 2015, pushing down the sales-to-new-listings ratio (SNLR) to 68 per cent from 78 per cent in the fourth quarter 2014. Consequently, the average existing home price was down two per cent in the first quarter 2015, on a seasonally adjusted basis. On a year-over-year basis however, the average existing home price was up 3.9 per cent in the first quarter 2015 compared to the first quarter 2014.

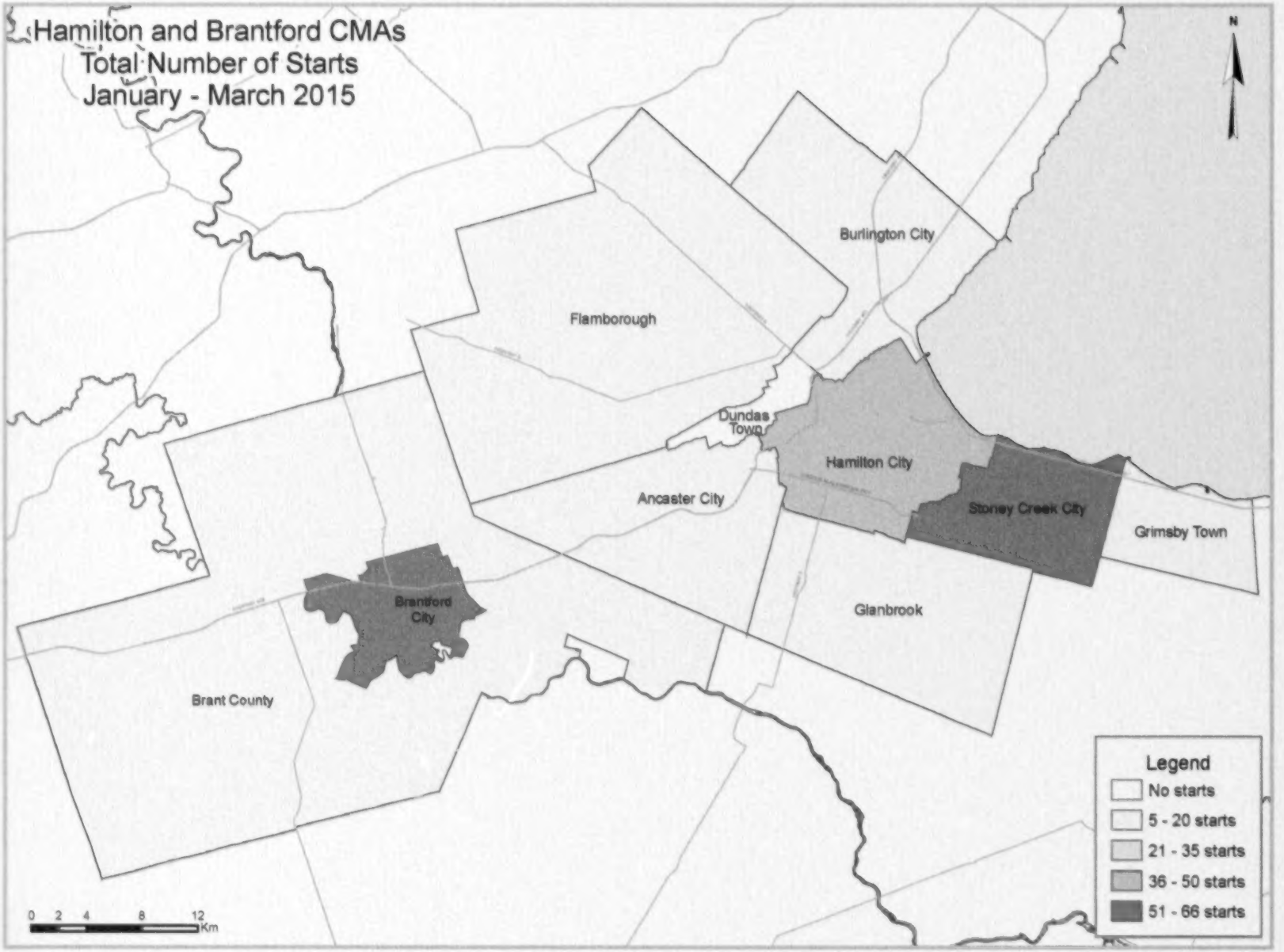

Hamilton and Brantford CMAs
Number of Starts (Multiples)
March 2015
N
Legend
No starts
3 starts
Grimsby Town
Stoney Creek City
Glanbrook
Hamilton City
Burlington City
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12
Km


Hamilton and Brantford CMAs
Number of Starts (Singles)
March 2015
N
Legend
No starts
1 - 7 starts
8 - 13 starts
14 - 19 starts
20 - 25 starts
Grimsby Town
Stoney Creek City
Burlington City
Hamilton City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Total Number of Starts
March 2015
N
Legend
No starts
1 - 7 starts
8 - 14 starts
15 - 21 starts
22 - 28 starts
Grimsby Town
Stoney Creek City
Burlington City
Hamilton City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Number of Starts (Multiples)
January - March 2015
N
Legend
No starts
2 - 10 starts
11 - 19 starts
20 - 28 starts
Grimsby Town
Stoney Creek City
Burlington City
Hamilton City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Number of Starts (Singles)
January - March 2015
N
Legend
No starts
5 - 17 starts
18 - 29 starts
30 - 41 starts
42 - 54 starts
Grimsby Town
Stoney Creek City
Burlington City
Hamilton City
Glanbrook
Dundas Town
Flamborough
Ancaster City
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Total Number of Starts
January - March 2015
N
Burlington City
Flamborough
Dundas Town
Hamilton City
Ancaster City
Stoney Creek City
Grimsby Town
Glanbrook
Brantford City
Brant County
0 2 4 8 12 Km
Legend
No starts
5 - 20 starts
21 - 35 starts
36 - 50 starts
51 - 66 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Starts (SAAR and Trend) March 2015		
Hamilton CMA[1]	February 2015	March 2015
Trend[2]	2,365	1,645
SAAR	1,138	455
	March 2014	March 2015
Actual		
March - Single-Detached	91	25
March - Multiples	74	-
March - Total	165	25
January to March - Single-Detached	178	133
January to March - Multiples	323	30
January to March - Total	501	163

Table 1b: Housing Starts (SAAR and Trend) March 2015		
Brantford CMA[1]	February 2015	March 2015
Trend[2]	427	485
SAAR	429	724
	March 2014	March 2015
Actual		
March - Single-Detached	7	29
March - Multiples	-	3
March - Total	7	32
January to March - Single-Detached	32	59
January to March - Multiples	13	12
January to March - Total	45	71

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of Hamilton CMA
March 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2015	25	0	0	0	0	0	0	0	25
March 2014	90	0	74	1	0	0	0	0	165
% Change	-72.2	n/a	-100.0	00.0	n/a	n/a	n/a	n/a	-84.8
Year-to-date 2015	131	2	12	2	14	0	2	0	163
Year-to-date 2014	177	2	187	1	28	33	0	73	501
% Change	-26.0	0.0	-93.6	100.0	-50.0	-100.0	n/a	-100.0	-67.5
UNDER CONSTRUCTION									
March 2015	526	72	451	6	136	402	146	396	2,135
March 2014	532	62	395	3	251	706	182	432	2,563
% Change	-1.1	16.1	14.2	100.0	-45.8	-43.1	-19.8	-8.3	-16.7
COMPLETIONS									
March 2015	55	14	82	0	28	0	0	0	179
March 2014	112	14	59	8	19	0	0	0	212
% Change	-50.9	0.0	39.0	-100.0	47.4	n/a	n/a	n/a	-15.6
Year-to-date 2015	274	30	179	0	88	138	38	0	747
Year-to-date 2014	264	26	123	8	43	0	0	0	464
% Change	3.8	15.4	45.5	-100.0	104.7	n/a	n/a	n/a	61.0
COMPLETED & NOT ABSORBED									
March 2015	51	0	42	2	15	17	n/a	n/a	127
March 2014	72	6	3	3	7	0	n/a	n/a	91
% Change	-29.2	-100.0	**	-33.3	114.3	n/a	n/a	n/a	39.6
ABSORBED									
March 2015	62	16	65	0	22	0	n/a	n/a	165
March 2014	115	21	59	6	19	0	n/a	n/a	220
% Change	-46.1	-23.8	10.2	-100.0	15.8	n/a	n/a	n/a	-25.0
Year-to-date 2015	286	31	151	0	78	124	n/a	n/a	670
Year-to-date 2014	262	26	123	7	43	0	n/a	n/a	461
% Change	9.2	19.2	22.8	-100.0	81.4	n/a	n/a	n/a	45.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Brantford CMA
March 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2015	29	0	0	0	3	0	0	0	32
March 2014	7	0	0	0	0	0	0	0	7
% Change	**	n/a	n/a	n/a	n/a	n/a	n/a	n/a	**
Year-to-date 2015	58	0	0	1	12	0	0	0	71
Year-to-date 2014	32	0	5	0	0	0	8	0	45
% Change	81.3	n/a	-100.0	n/a	n/a	n/a	-100.0	n/a	57.8
UNDER CONSTRUCTION									
March 2015	148	2	0	5	37	0	0	60	252
March 2014	152	6	24	0	53	0	8	0	243
% Change	-2.6	-66.7	-100.0	n/a	-30.2	n/a	-100.0	n/a	3.7
COMPLETIONS									
March 2015	24	0	3	1	18	0	0	0	46
March 2014	7	0	0	0	0	0	0	0	7
% Change	**	n/a	n/a	n/a	n/a	n/a	n/a	n/a	**
Year-to-date 2015	54	2	11	1	18	0	3	0	89
Year-to-date 2014	44	4	10	0	9	0	0	0	67
% Change	22.7	-50.0	10.0	n/a	100.0	n/a	n/a	n/a	32.8
COMPLETED & NOT ABSORBED									
March 2015	19	2	1	1	11	0	n/a	n/a	34
March 2014	16	0	8	0	17	0	n/a	n/a	41
% Change	18.8	n/a	-87.5	n/a	-35.3	n/a	n/a	n/a	-17.1
ABSORBED									
March 2015	25	0	2	1	16	0	n/a	n/a	44
March 2014	10	0	0	0	1	0	n/a	n/a	11
% Change	150.0	n/a	n/a	n/a	**	n/a	n/a	n/a	**
Year-to-date 2015	62	0	10	1	17	0	n/a	n/a	93
Year-to-date 2014	54	4	18	0	6	0	n/a	n/a	83
% Change	14.8	-100.0	-44.4	n/a	183.3	n/a	n/a	n/a	12.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
City of Hamilton									
March 2015	23	0	0	0	0	0	0	0	23
March 2014	50	0	54	0	0	0	0	0	104
Former Hamilton City									
March 2015	7	0	0	0	0	0	0	0	7
March 2014	9	0	14	0	0	0	0	0	23
Stoney Creek City									
March 2015	5	0	0	0	0	0	0	0	5
March 2014	14	0	0	0	0	0	0	0	14
Ancaster City									
March 2015	1	0	0	0	0	0	0	0	1
March 2014	14	0	0	0	0	0	0	0	14
Dundas Town									
March 2015	0	0	0	0	0	0	0	0	0
March 2014	0	0	0	0	0	0	0	0	0
Flamborough									
March 2015	0	0	0	0	0	0	0	0	0
March 2014	2	0	14	0	0	0	0	0	16
Glanbrook									
March 2015	10	0	0	0	0	0	0	0	10
March 2014	11	0	26	0	0	0	0	0	37
City of Burlington									
March 2015	2	0	0	0	0	0	0	0	2
March 2014	2	0	0	0	0	0	0	0	2
Grimsby									
March 2015	0	0	0	0	0	0	0	0	0
March 2014	38	0	20	1	0	0	0	0	59
Hamilton CMA									
March 2015	25	0	0	0	0	0	0	0	25
March 2014	90	0	74	1	0	0	0	0	165
Brant County									
March 2015	4	0	0	0	0	0	0	0	4
March 2014	6	0	0	0	0	0	0	0	6
Brantford City									
March 2015	25	0	0	0	3	0	0	0	28
March 2014	1	0	0	0	0	0	0	0	1
Brantford CMA									
March 2015	29	0	0	0	3	0	0	0	32
March 2014	7	0	0	0	0	0	0	0	7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
City of Hamilton									
March 2015	362	68	353	0	95	245	146	122	1,391
March 2014	405	48	286	1	154	237	182	125	1,438
Former Hamilton City									
March 2015	78	40	9	0	0	181	132	122	562
March 2014	103	26	88	0	32	195	168	123	735
Stoney Creek City									
March 2015	121	24	146	0	50	64	14	0	419
March 2014	54	20	9	0	14	0	14	0	111
Ancaster City									
March 2015	44	0	17	0	0	0	0	0	61
March 2014	103	0	10	1	0	39	0	0	153
Dundas Town									
March 2015	1	0	0	0	0	0	0	0	1
March 2014	5	0	0	0	0	0	0	0	5
Flamborough									
March 2015	61	4	74	0	3	0	0	0	142
March 2014	47	0	38	0	28	3	0	2	118
Glanbrook									
March 2015	57	0	107	0	42	0	0	0	206
March 2014	93	2	141	0	80	0	0	0	316
City of Burlington									
March 2015	107	4	26	0	38	124	0	270	569
March 2014	76	14	8	0	46	436	0	307	887
Grimsby									
March 2015	57	0	72	6	3	33	0	4	175
March 2014	51	0	101	2	51	33	0	0	238
Hamil[illegible]n CMA									
March 2015	526	72	451	6	136	402	146	396	2,135
March 2014	532	62	395	3	251	706	182	432	2,563
Brant County									
March 2015	26	2	0	5	4	0	0	0	37
March 2014	57	2	3	0	14	0	0	0	76
Brantford City									
March 2015	122	0	0	0	33	0	0	60	215
March 2014	95	4	21	0	39	0	8	0	167
Brantford CMA									
March 2015	148	2	0	5	37	0	0	60	252
March 2014	152	6	24	0	53	0	8	0	243

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
City of Hamilton									
March 2015	46	14	70	0	14	0	0	0	144
March 2014	94	14	50	1	12	0	0	0	171
Former Hamilton City									
March 2015	15	10	0	0	0	0	0	0	25
March 2014	22	2	0	0	0	0	0	0	24
Stoney Creek City									
March 2015	11	4	35	0	0	0	0	0	50
March 2014	10	6	25	0	0	0	0	0	41
Ancaster City									
March 2015	4	0	19	0	0	0	0	0	23
March 2014	15	0	8	1	0	0	0	0	24
Dundas Town									
March 2015	1	0	0	0	0	0	0	0	1
March 2014	1	0	0	0	0	0	0	0	1
Flamborough									
March 2015	6	0	8	0	0	0	0	0	14
March 2014	8	6	4	0	12	0	0	0	30
Glanbrook									
March 2015	9	0	8	0	14	0	0	0	31
March 2014	38	0	13	0	0	0	0	0	51
City of Burlington									
March 2015	4	0	6	0	14	0	0	0	24
March 2014	10	0	6	0	7	0	0	0	23
Grimsby									
March 2015	5	0	6	0	0	0	0	0	11
March 2014	8	0	3	7	0	0	0	0	18
Hamilton CMA									
March 2015	55	14	82	0	28	0	0	0	179
March 2014	112	14	59	8	19	0	0	0	212
Brant County									
March 2015	13	0	0	1	0	0	0	0	14
March 2014	7	0	0	0	0	0	0	0	7
Brantford City									
March 2015	11	0	3	0	18	0	0	0	32
March 2014	0	0	0	0	0	0	0	0	0
Brantford CMA									
March 2015	24	0	3	1	18	0	0	0	46
March 2014	7	0	0	0	0	0	0	0	7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
City of Hamilton									
March 2015	40	0	28	0	15	17	n/a	n/a	100
March 2014	55	6	3	0	5	0	n/a	n/a	69
Former Hamilton City									
March 2015	6	0	0	0	4	12	n/a	n/a	22
March 2014	7	0	1	0	0	0	n/a	n/a	8
Stoney Creek City									
March 2015	6	0	12	0	0	0	n/a	n/a	18
March 2014	20	6	1	0	0	0	n/a	n/a	27
Ancaster City									
March 2015	9	0	12	0	0	2	n/a	n/a	23
March 2014	14	0	0	0	0	0	n/a	n/a	14
Dundas Town									
March 2015	0	0	0	0	0	0	n/a	n/a	0
March 2014	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
March 2015	1	0	0	0	0	3	n/a	n/a	4
March 2014	2	0	1	0	0	0	n/a	n/a	3
Glanbrook									
March 2015	18	0	4	0	11	0	n/a	n/a	33
March 2014	12	0	0	0	5	0	n/a	n/a	17
City of Burlington									
March 2015	8	0	3	0	0	0	n/a	n/a	11
March 2014	8	0	0	0	2	0	n/a	n/a	10
Grimsby									
March 2015	3	0	11	2	0	0	n/a	n/a	16
March 2014	9	0	0	3	0	0	n/a	n/a	12
Hamilton CMA									
March 2015	51	0	42	2	15	17	n/a	n/a	127
March 2014	72	6	3	3	7	0	n/a	n/a	91
Brant County									
March 2015	6	0	0	1	1	0	n/a	n/a	8
March 2014	4	0	0	0	1	0	n/a	n/a	5
Brantford City									
March 2015	13	2	1	0	10	0	n/a	n/a	26
March 2014	12	0	8	0	16	0	n/a	n/a	36
Brantford CMA									
March 2015	19	2	1	1	11	0	n/a	n/a	34
March 2014	16	0	8	0	17	0	n/a	n/a	41

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
City of Hamilton									
March 2015	52	16	53	0	8	0	n/a	n/a	129
March 2014	97	21	50	1	12	0	n/a	n/a	181
Former Hamilton City									
March 2015	16	12	1	0	0	0	n/a	n/a	29
March 2014	24	2	0	0	0	0	n/a	n/a	26
Stoney Creek City									
March 2015	11	4	28	0	0	0	n/a	n/a	43
March 2014	10	13	25	0	0	0	n/a	n/a	48
Ancaster City									
March 2015	5	0	11	0	0	0	n/a	n/a	16
March 2014	16	0	8	1	0	0	n/a	n/a	25
Dundas Town									
March 2015	1	0	0	0	0	0	n/a	n/a	1
March 2014	1	0	0	0	0	0	n/a	n/a	1
Flamborough									
March 2015	9	0	8	0	0	0	n/a	n/a	17
March 2014	8	6	4	0	12	0	n/a	n/a	30
Glanbrook									
March 2015	10	0	5	0	8	0	n/a	n/a	23
March 2014	38	0	13	0	0	0	n/a	n/a	51
City of Burlington									
March 2015	2	0	6	0	14	0	n/a	n/a	22
March 2014	11	0	6	0	7	0	n/a	n/a	24
Grimsby									
March 2015	8	0	6	0	0	0	n/a	n/a	14
March 2014	7	0	3	5	0	0	n/a	n/a	15
Hamilton CMA									
March 2015	62	16	65	0	22	0	n/a	n/a	165
March 2014	115	21	59	6	19	0	n/a	n/a	220
Brant County									
March 2015	14	0	0	1	0	0	n/a	n/a	15
March 2014	9	0	0	0	0	0	n/a	n/a	9
Brantford City									
March 2015	11	0	2	0	16	0	n/a	n/a	29
March 2014	1	0	0	0	1	0	n/a	n/a	2
Brantford CMA									
March 2015	25	0	2	1	16	0	n/a	n/a	44
March 2014	10	0	0	0	1	0	n/a	n/a	11

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of Hamilton CMA
2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	1,143	110	825	10	240	378	0	126	2,832
% Change	-0.6	12.2	91.9	11.1	-22.6	11.5	-100.0	-64.9	4.5
2013	1,150	98	430	9	310	339	14	359	2,709
% Change	-16.9	6.5	-30.4	80.0	-10.4	-10.8	-82.1	**	-8.8
2012	1,384	92	618	5	346	380	78	66	2,969
% Change	2.1	**	33.2	-64.3	64.0	47.3	n/a	-49.6	20.6
2011	1,356	28	464	14	211	258	0	131	2,462
% Change	-22.3	-88.4	-37.6	100.0	9.9	-40.7	-100.0	-32.8	-30.9
2010	1,746	242	743	7	192	435	2	195	3,562
% Change	95.7	86.2	**	16.7	-25.9	**	n/a	-26.1	91.5
2009	892	130	218	6	259	90	0	264	1,860
% Change	-46.5	12.1	-63.4	-25.0	-59.8	-81.9	n/a	n/a	-47.3
2008	1,667	116	595	8	645	498	0	0	3,529
% Change	-5.3	26.1	44.8	n/a	25.7	**	n/a	-100.0	17.5
2007	1,761	92	411	0	513	88	0	139	3,004
% Change	2.1	-25.8	-30.6	-100.0	41.7	-6.4	-100.0	13.9	-1.3
2006	1,725	124	592	16	362	94	8	122	3,043
% Change	16.2	-35.4	31.0	-5.9	-23.5	-64.0	-91.0	-30.7	-3.2
2005	1,485	192	452	17	473	261	89	176	3,145

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Brantford CMA
2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	263	2	16	15	52	0	8	60	416
% Change	0.8	-80.0	-80.7	n/a	23.8	n/a	n/a	n/a	5.1
2013	261	10	83	0	42	0	0	0	396
% Change	-8.7	-16.7	23.9	n/a	27.3	n/a	-100.0	n/a	-1.5
2012	286	12	67	0	33	0	4	0	402
% Change	23.8	200.0	59.5	n/a	-59.3	n/a	-55.6	-100.0	-6.1
2011	231	4	42	0	81	0	9	61	428
% Change	-17.2	-60.0	-48.1	-100.0	30.6	-100.0	n/a	-7.6	-15.1
2010	279	10	81	1	62	5	0	66	504
% Change	8.6	-28.6	**	0.0	106.7	n/a	n/a	**	59.0
2009	257	14	12	1	30	0	0	3	317
% Change	-8.2	**	-76.0	-66.7	-49.2	-100.0	-100.0	-62.5	-26.6
2008	280	4	50	3	59	21	7	8	432
% Change	-39.9	-75.0	92.3	n/a	-27.2	n/a	n/a	n/a	-26.7
2007	466	16	26	0	81	0	0	0	589
% Change	30.5	**	n/a	n/a	72.3	n/a	n/a	-100.0	44.0
2006	357	2	0	0	47	0	0	3	409
% Change	11.6	0.0	-100.0	-100.0	-59.8	n/a	-100.0	-94.8	-23.4
2005	320	2	10	11	117	0	13	58	534

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	% Change
Hamilton CMA	25	91	0	0	0	74	0	0	25	165	-84.8
City of Hamilton	23	50	0	0	0	54	0	0	23	104	-77.9
Former Hamilton City	7	9	0	0	0	14	0	0	7	23	-69.6
Stoney Creek City	5	14	0	0	0	0	0	0	5	14	-64.3
Ancaster City	1	14	0	0	0	0	0	0	1	14	-92.9
Dundas Town	0	0	0	0	0	0	0	0	0	0	n/a
Flamborough	0	2	0	0	0	14	0	0	0	16	-100.0
Glanbrook	10	11	0	0	0	26	0	0	10	37	-73.0
City of Burlington	2	2	0	0	0	0	0	0	2	2	0.0
Grimsby	0	39	0	0	0	20	0	0	0	59	-100.0
Brantford CMA	29	7	0	0	3	0	0	0	32	7	**
Brant County	4	n/a	0	n/a	0	n/a	0	n/a	4	n/a	n/a
Brantford City	25	1	0	0	3	0	0	0	28	1	**

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Hamilton CMA	133	178	4	2	26	215	0	106	163	501	-67.5
City of Hamilton	110	129	4	2	26	175	0	73	140	379	-63.1
Former Hamilton City	38	38	2	0	0	65	0	73	40	176	-77.3
Stoney Creek City	36	23	2	0	26	0	0	0	64	23	178.3
Ancaster City	8	36	0	0	0	0	0	0	8	36	-77.8
Dundas Town	0	0	0	0	0	0	0	0	0	0	n/a
Flamborough	9	8	0	0	0	58	0	0	9	66	-86.4
Glanbrook	19	24	0	2	0	52	0	0	19	78	-75.6
City of Burlington	18	6	0	0	0	0	0	0	18	6	200.0
Grimsby	5	43	0	0	0	40	0	33	5	116	-95.7
Brantford CMA	59	32	0	0	12	13	0	0	71	45	57.8
Brant County	5	n/a	0	n/a	0	n/a	0	n/a	5	n/a	n/a
Brantford City	54	15	0	0	12	13	0	0	66	28	135.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014
Hamilton CMA	0	74	0	0	0	0	0	0
City of Hamilton	0	54	0	0	0	0	0	0
Former Hamilton City	0	14	0	0	0	0	0	0
Stoney Creek City	0	0	0	0	0	0	0	0
Ancaster City	0	0	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	14	0	0	0	0	0	0
Glanbrook	0	26	0	0	0	0	0	0
City of Burlington	0	0	0	0	0	0	0	0
Grimsby	0	20	0	0	0	0	0	0
Brantford CMA	3	0	0	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	3	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Hamilton CMA	26	215	0	0	0	33	0	73
City of Hamilton	26	175	0	0	0	0	0	73
Former Hamilton City	0	65	0	0	0	0	0	73
Stoney Creek City	26	0	0	0	0	0	0	0
Ancaster City	0	0	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	58	0	0	0	0	0	0
Glanbrook	0	52	0	0	0	0	0	0
City of Burlington	0	0	0	0	0	0	0	0
Grimsby	0	40	0	0	0	33	0	0
Brantford CMA	12	5	0	8	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	12	5	0	8	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2015

Submarket	Freehold		Condominium		Rental		Total*	
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014
Hamilton CMA	25	164	0	1	0	0	25	165
City of Hamilton	23	104	0	0	0	0	23	104
Former Hamilton City	7	23	0	0	0	0	7	23
Stoney Creek City	5	14	0	0	0	0	5	14
Ancaster City	1	14	0	0	0	0	1	14
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	16	0	0	0	0	0	16
Glanbrook	10	37	0	0	0	0	10	37
City of Burlington	2	2	0	0	0	0	2	2
Grimsby	0	58	0	1	0	0	0	59
Brantford CMA	29	7	3	0	0	0	32	7
Brant County	4	n/a	0	n/a	0	n/a	4	n/a
Brantford City	25	1	3	0	0	0	28	1

Table 2.5: Starts by Submarket and by Intended Market
January - March 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Hamilton CMA	145	366	16	82	2	73	163	501
City of Hamilton	124	278	14	28	2	73	140	379
Former Hamilton City	38	103	0	0	2	73	40	176
Stoney Creek City	50	23	14	0	0	0	64	23
Ancaster City	8	36	0	0	0	0	8	36
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	9	38	0	28	0	0	9	66
Glanbrook	19	78	0	0	0	0	19	78
City of Burlington	18	6	0	0	0	0	18	6
Grimsby	3	82	2	34	0	0	5	116
Brantford CMA	58	37	13	0	0	8	71	45
Brant County	4	n/a	1	n/a	0	n/a	5	n/a
Brantford City	54	20	12	0	0	8	66	28

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	% Change
Hamilton CMA	55	120	14	14	110	78	0	0	179	212	-15.6
City of Hamilton	46	95	14	14	84	62	0	0	144	171	-15.8
Former Hamilton City	15	22	10	2	0	0	0	0	25	24	4.2
Stoney Creek City	11	10	4	6	35	25	0	0	50	41	22.0
Ancaster City	4	16	0	0	19	8	0	0	23	24	-4.2
Dundas Town	1	1	0	0	0	0	0	0	1	1	0.0
Flamborough	6	8	0	6	8	16	0	0	14	30	-53.3
Glanbrook	9	38	0	0	22	13	0	0	31	51	-39.2
City of Burlington	4	10	0	0	20	13	0	0	24	23	4.3
Grimsby	5	15	0	0	6	3	0	0	11	18	-38.9
Brantford CMA	25	7	0	0	21	0	0	0	46	7	**
Brant County	14	n/a	0	n/a	0	n/a	0	n/a	14	n/a	n/a
Brantford City	11	0	0	0	21	0	0	0	32	0	n/a

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Hamilton CMA	274	272	32	26	303	166	138	0	747	464	61.0
City of Hamilton	237	236	32	26	180	130	138	0	587	392	49.7
Former Hamilton City	56	56	16	6	57	6	99	0	228	68	**
Stoney Creek City	78	30	16	14	61	25	0	0	155	69	124.6
Ancaster City	35	72	0	0	25	28	39	0	99	100	-1.0
Dundas Town	2	2	0	0	0	0	0	0	2	2	0.0
Flamborough	30	10	0	6	11	16	0	0	41	32	28.1
Glanbrook	36	66	0	0	26	55	0	0	62	121	-48.8
City of Burlington	19	17	0	0	42	33	0	0	61	50	22.0
Grimsby	18	19	0	0	81	3	0	0	99	22	**
Brantford CMA	55	44	2	4	32	19	0	0	89	67	32.8
Brant County	30	n/a	0	n/a	0	n/a	0	n/a	30	n/a	n/a
Brantford City	25	18	2	4	32	19	0	0	59	41	43.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014
Hamilton CMA	110	78	0	0	0	0	0	0
City of Hamilton	84	62	0	0	0	0	0	0
Former Hamilton City	0	0	0	0	0	0	0	0
Stoney Creek City	35	25	0	0	0	0	0	0
Ancaster City	19	8	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	8	16	0	0	0	0	0	0
Glanbrook	22	13	0	0	0	0	0	0
City of Burlington	20	13	0	0	0	0	0	0
Grimsby	6	3	0	0	0	0	0	0
Brantford CMA	21	0	0	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	21	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Hamilton CMA	267	166	36	0	138	0	0	0
City of Hamilton	144	130	36	0	138	0	0	0
Former Hamilton City	21	6	36	0	99	0	0	0
Stoney Creek City	61	25	0	0	0	0	0	0
Ancaster City	25	28	0	0	39	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	11	16	0	0	0	0	0	0
Glanbrook	26	55	0	0	0	0	0	0
City of Burlington	42	33	0	0	0	0	0	0
Grimsby	81	3	0	0	0	0	0	0
Brantford CMA	29	19	3	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	29	19	3	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market March 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014
Hamilton CMA	151	185	28	27	0	0	179	212
City of Hamilton	130	158	14	13	0	0	144	171
Former Hamilton City	25	24	0	0	0	0	25	24
Stoney Creek City	50	41	0	0	0	0	50	41
Ancaster City	23	23	0	1	0	0	23	24
Dundas Town	1	1	0	0	0	0	1	1
Flamborough	14	18	0	12	0	0	14	30
Glanbrook	17	51	14	0	0	0	31	51
City of Burlington	10	16	14	7	0	0	24	23
Grimsby	11	11	0	7	0	0	11	18
Brantford CMA	27	7	19	0	0	0	46	7
Brant County	13	n/a	1	n/a	0	n/a	14	n/a
Brantford City	14	0	18	0	0	0	32	0

Table 3.5: Completions by Submarket and by Intended Market January - March 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Hamilton CMA	483	413	226	51	38	0	747	464
City of Hamilton	365	369	184	23	38	0	587	392
Former Hamilton City	77	68	113	0	38	0	228	68
Stoney Creek City	137	69	18	0	0	0	155	69
Ancaster City	60	99	39	1	0	0	99	100
Dundas Town	2	2	0	0	0	0	2	2
Flamborough	41	20	0	12	0	0	41	32
Glanbrook	48	111	14	10	0	0	62	121
City of Burlington	35	29	26	21	0	0	61	50
Grimsby	83	15	16	7	0	0	99	22
Brantford CMA	67	58	19	9	3	0	89	67
Brant County	29	n/a	1	n/a	0	n/a	30	n/a
Brantford City	38	32	18	9	3	0	59	41

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
March 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Hamilton													
March 2015	5	9.6	7	13.5	4	7.7	11	21.2	25	48.1	52	494,472	522,984
March 2014	11	11.8	8	8.6	30	32.3	16	17.2	28	30.1	93	436,700	482,482
Year-to-date 2015	23	9.6	43	17.9	15	6.3	53	22.1	106	44.2	240	489,900	509,668
Year-to-date 2014	31	13.3	29	12.4	53	22.7	44	18.9	76	32.6	233	456,990	484,584
Former Hamilton City													
March 2015	2	12.5	0	0.0	1	6.3	9	56.3	4	25.0	16	469,000	481,362
March 2014	2	8.7	3	13.0	11	47.8	1	4.3	6	26.1	23	420,000	445,962
Year-to-date 2015	3	5.8	6	11.5	6	11.5	25	48.1	12	23.1	52	469,000	468,973
Year-to-date 2014	3	5.5	11	20.0	20	36.4	5	9.1	16	29.1	55	428,537	466,603
Stoney Creek City													
March 2015	0	0.0	1	9.1	1	9.1	0	0.0	9	81.8	11	549,000	545,991
March 2014	0	0.0	2	20.0	1	10.0	3	30.0	4	40.0	10	494,900	509,530
Year-to-date 2015	4	5.1	11	14.1	4	5.1	11	14.1	48	61.5	78	529,000	537,640
Year-to-date 2014	8	26.7	6	20.0	6	20.0	5	16.7	5	16.7	30	409,450	424,053
Ancaster City													
March 2015	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
March 2014	0	0.0	0	0.0	5	29.4	3	17.6	9	52.9	17	514,000	512,695
Year-to-date 2015	3	7.5	0	0.0	1	2.5	9	22.5	27	67.5	40	541,957	621,541
Year-to-date 2014	1	1.4	4	5.6	11	15.3	17	23.6	39	54.2	72	507,900	539,988
Dundas Town													
March 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
March 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Flamborough													
March 2015	2	22.2	3	33.3	1	11.1	0	0.0	3	33.3	9	--	--
March 2014	2	33.3	0	0.0	0	0.0	0	0.0	4	66.7	6	--	--
Year-to-date 2015	7	21.2	16	48.5	1	3.0	1	3.0	8	24.2	33	369,900	439,578
Year-to-date 2014	2	25.0	0	0.0	0	0.0	0	0.0	6	75.0	8	--	--
Glanbrook													
March 2015	1	10.0	3	30.0	1	10.0	1	10.0	4	40.0	10	464,250	474,445
March 2014	7	19.4	3	8.3	13	36.1	9	25.0	4	11.1	36	430,264	433,211
Year-to-date 2015	6	17.1	10	28.6	3	8.6	6	17.1	10	28.6	35	414,900	442,580
Year-to-date 2014	17	25.8	8	12.1	16	24.2	17	25.8	8	12.1	66	429,995	425,896
City of Burlington													
March 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
March 2014	0	0.0	0	0.0	0	0.0	0	0.0	11	100.0	11	700,000	904,633
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	18	100.0	18	1,450,000	1,499,832
Year-to-date 2014	0	0.0	1	5.6	0	0.0	0	0.0	17	94.4	18	699,500	1,031,218
Grimsby													
March 2015	0	0.0	1	12.5	3	37.5	3	37.5	1	12.5	8	--	--
March 2014	3	25.0	1	8.3	2	16.7	2	16.7	4	33.3	12	442,450	437,149
Year-to-date 2015	7	26.9	6	23.1	8	30.8	4	15.4	1	3.8	26	394,950	400,377
Year-to-date 2014	3	25.0	1	8.3	2	16.7	2	16.7	4	33.3	12	442,450	437,149

Source: CMHC (Market Absorption Survey)

Table 4a: Absorbed Single-Detached Units by Price Range March 2015													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Hamilton CMA													
March 2015	5	8.1	8	12.9	7	11.3	14	22.6	28	45.2	62	489,222	535,116
March 2014	14	12.1	9	7.8	32	27.6	18	15.5	43	37.1	116	458,445	517,824
Year-to-date 2015	30	10.6	49	17.3	23	8.1	57	20.1	125	44.0	284	489,600	562,419
Year-to-date 2014	34	12.9	31	11.8	55	20.9	46	17.5	97	36.9	263	462,900	519,832

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
March 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brant County													
March 2015	1	7.7	3	23.1	3	23.1	0	0.0	6	46.2	13	434,900	508,131
March 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2015	5	14.7	5	14.7	5	14.7	2	5.9	17	50.0	34	509,900	492,662
Year-to-date 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City													
March 2015	3	27.3	2	18.2	3	27.3	2	18.2	1	9.1	11	420,800	405,545
March 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2015	12	44.4	6	22.2	4	14.8	4	14.8	1	3.7	27	375,000	371,723
Year-to-date 2014	17	65.4	7	26.9	2	7.7	0	0.0	0	0.0	26	340,990	319,856
Brantford CMA													
March 2015	4	16.7	5	20.8	6	25.0	2	8.3	7	29.2	24	427,450	461,112
March 2014	1	10.0	2	20.0	2	20.0	0	0.0	5	50.0	10	483,794	542,983
Year-to-date 2015	17	27.9	11	18.0	9	14.8	6	9.8	18	29.5	61	420,800	439,131
Year-to-date 2014	19	35.2	10	18.5	4	7.4	2	3.7	19	35.2	54	385,000	444,165

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2015						
Submarket	March 2015	March 2014	% Change	YTD 2015	YTD 2014	% Change
Hamilton CMA	535,116	517,824	3.3	562,419	519,832	8.2
City of Hamilton	522,984	482,482	8.4	509,668	484,584	5.2
Former Hamilton City	481,362	445,962	7.9	468,973	466,603	0.5
Stoney Creek City	545,991	509,530	7.2	537,640	424,053	26.8
Ancaster City	–	512,695	n/a	621,541	539,988	15.1
Dundas Town	–	–	n/a	–	–	n/a
Flamborough	–	–	n/a	439,578	–	n/a
Glanbrook	474,445	433,211	9.5	442,580	425,896	3.9
City of Burlington	–	904,633	n/a	1,499,832	1,031,218	45.4
Grimsby	–	437,149	n/a	400,377	437,149	-8.4
Brantford CMA	461,112	542,983	-15.1	439,131	444,165	-1.1
Brant County	508,131	n/a	n/a	492,662	n/a	n/a
Brantford City	405,545	–	n/a	371,723	319,856	16.2

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Hamilton
March 2015

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2014	January	742	3.2	1,108	1,349	1,555	71.3	386,451	10.4	395,530
	February	922	1.1	1,071	1,306	1,506	71.1	398,239	6.1	392,760
	March	1,215	8.4	1,133	1,731	1,523	74.4	410,553	5.8	403,992
	April	1,427	-2.0	1,149	2,089	1,641	70.0	414,736	9.3	399,262
	May	1,605	4.2	1,230	2,309	1,730	71.1	406,007	-2.6	394,000
	June	1,525	16.1	1,230	2,077	1,698	72.4	409,195	4.8	401,202
	July	1,496	20.9	1,266	1,808	1,655	76.5	412,694	7.7	410,200
	August	1,164	1.1	1,224	1,447	1,628	75.2	397,938	5.8	404,566
	September	1,227	6.3	1,234	1,881	1,614	76.5	411,699	5.4	412,157
	October	1,208	4.4	1,210	1,669	1,682	71.9	420,565	9.4	421,127
	November	1,051	2.8	1,281	1,155	1,620	79.1	398,590	8.0	404,823
	December	742	7.7	1,189	604	1,575	75.5	387,922	4.6	414,972
2015	January	685	-7.7	1,104	1,328	1,565	70.5	417,700	8.1	427,753
	February	1,041	12.9	1,205	1,339	1,603	75.2	437,386	9.8	430,737
	March	1,342	10.5	1,197	2,009	1,702	70.3	443,706	8.1	432,863
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	2,879	4.6		4,386			400,398	7.1	
	Q1 2015	3,068	6.6		4,676			435,755	8.8	
	YTD 2014	2,879	4.6		4,386			400,398	7.1	
	YTD 2015	3,068	6.6		4,676			435,756	8.8	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Brantford March 2015										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2014	January	97	-17.8	145	193	221	65.6	245,837	-10.4	245,837
	February	110	-30.4	125	166	206	60.7	254,870	5.3	254,870
	March	161	-6.9	151	249	235	64.3	275,975	7.1	275,975
	April	168	-21.1	156	297	245	63.7	277,189	2.4	277,189
	May	218	-7.6	178	323	254	70.1	276,995	5.3	276,995
	June	244	-0.4	196	278	246	79.7	254,012	-3.0	254,012
	July	247	35.0	217	318	264	82.2	286,415	14.3	286,415
	August	193	12.2	192	261	275	69.8	264,296	-4.5	264,296
	September	190	9.8	179	270	233	76.8	262,552	1.3	262,552
	October	178	3.5	178	237	240	74.2	299,147	9.7	299,147
	November	162	6.6	188	182	239	78.7	267,339	-1.8	267,339
	December	107	8.1	170	90	206	82.5	265,594	-9.2	265,594
2015	January	113	16.5	177	186	222	79.7	263,357	7.1	263,357
	February	151	37.3	170	191	248	68.5	285,191	11.9	285,191
	March	200	24.2	184	342	310	59.4	266,681	-3.4	266,681
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	368	-18.0		608			261,723	2.0	
	Q1 2015	464	26.1		719			271,895	3.9	
	YTD 2014	368	-18.0		608			261,723	2.0	
	YTD 2015	464	26.1		719			271,894	3.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1] Source: CREA

[2] Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators
March 2015

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Hamilton Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	109.6	123.3	374.7	6.1	63.1	904
	February	595	3.14	5.24	110.0	124.6	378.9	6.0	63.6	896
	March	581	3.14	4.99	110.1	125.1	381.5	5.8	63.9	910
	April	570	3.14	4.79	110.3	125.9	382.9	6.1	64.3	920
	May	570	3.14	4.79	110.6	126.5	381.3	6.3	64.1	935
	June	570	3.14	4.79	111.3	126.9	381.8	6.5	64.3	942
	July	570	3.14	4.79	111.5	126.5	383.8	6.4	64.4	950
	August	570	3.14	4.79	111.8	126.5	385.8	6.1	64.6	949
	September	570	3.14	4.79	112.0	126.7	386.0	5.9	64.3	948
	October	570	3.14	4.79	112.4	126.8	385.2	5.4	63.9	930
	November	570	3.14	4.79	112.9	126.3	383.8	5.3	63.5	919
	December	570	3.14	4.79	113.4	125.4	380.4	5.4	63.0	911
2015	January	570	3.14	4.79	113.5	125.3	379	5.7	62.9	914
	February	567	2.89	4.74	113.4	126.2	377.1	5.6	62.5	917
	March	567	2.89	4.74		127.1	377.7	5.6	62.5	919
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators
March 2015

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Brantford Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	117.5	123.3	67.7	5.8	65.0	829
	February	595	3.14	5.24	117.9	124.6	67.2	7.1	65.3	835
	March	581	3.14	4.99	117.9	125.1	68.0	7.5	66.3	830
	April	570	3.14	4.79	118.4	125.9	68.6	7.3	66.8	831
	May	570	3.14	4.79	118.4	126.5	69.3	7.1	67.3	836
	June	570	3.14	4.79	118.8	126.9	69.0	6.5	66.5	851
	July	570	3.14	4.79	118.7	126.5	68.8	6.3	66.1	856
	August	570	3.14	4.79	119.1	126.5	68.2	6.2	65.4	872
	September	570	3.14	4.79	119.3	126.7	67.7	6.9	65.5	888
	October	570	3.14	4.79	119.4	126.8	67.8	6.9	65.4	898
	November	570	3.14	4.79	119.6	126.3	68.7	6.5	66.0	887
	December	570	3.14	4.79	119.8	125.4	69.6	6.2	66.7	876
2015	January	570	3.14	4.79	119.7	125.3	71	6.0	67.5	858
	February	567	2.89	4.74	120.1	126.2	72.7	5.5	69.0	856
	March	567	2.89	4.74		127.1	74.1	5.4	70.2	854
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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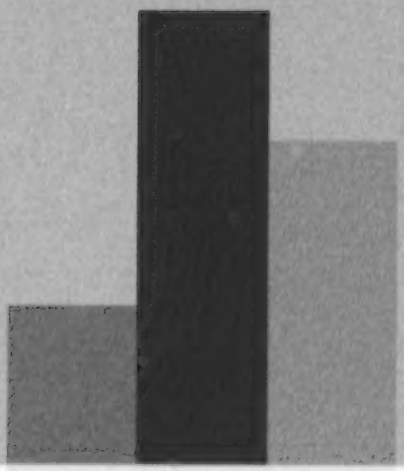

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- Condominium Owners Report
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
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